

REPORT and STATEMENT

**DOMINION BRIDGE
COMPANY LIMITED**

FOR YEAR ENDED
30th OCTOBER
1926



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ANNUAL
REPORT

*For the Fiscal Year
Ended 30th October*

1926

DOMINION BRIDGE COMPANY

LIMITED

DIRECTORS

W. F. ANGUS	F. W. MOLSON
A. J. BROWN, K.C.	HOWARD MURRAY
NORMAN J. DAWES	C. E. NEILL
G. H. DUGGAN	JULIAN C. SMITH
SIR HERBERT S. HOLT	H. H. VAUGHAN
J. M. McINTYRE	F. L. WANKLYN

G. H. DUGGAN	- - - -	President and Man. Director
W. F. ANGUS	- - - - -	Vice-President
F. L. WANKLYN	- - - - -	Vice-President

N. W. WARREN	- - - - -	-General Manager
F. W. EVENS	- - - - -	- Secretary and Asst.-Treas.

PRINCIPAL OFFICE and WORKS - - - - - LACHINE, Que.

BRANCH OFFICES and WORKS

OTTAWA, Ont.,	TORONTO, Ont.	WINNIPEG, Man.,
W. A. MATTICE,	GEO. E. EVANS,	S. W. CAMPBELL,
Local Manager.	Local Manager.	Western Manager.

AGENCIES

EDMONTON, Alberta	DONALD J. CARTER, Agent	TEGLER BUILDING
REGINA, Sask.	H. CRABTREE, Agent	1769 Hamilton Street
VANCOUVER, B.C.	A. C. R. YUILL, Agent	626 Pender Street West

DOMINION BRIDGE COMPANY, LIMITED

16th December, 1926

To the Shareholders of
DOMINION BRIDGE COMPANY, LIMITED

Your Directors submit the Annual Report of the Company together with Balance Sheet as at the 30th October, 1926, and Profit and Loss Account for the year ended that date.

The Plants of your Company have been well maintained and the special equipment required for the fabrication of the South Shore Bridge is well advanced.

The stocks of raw material and manufacturing supplies are well assorted and saleable; the inventories for these have been taken at conservative prices.

There has been a marked improvement in business, reflected in the earnings, which show a surplus of \$179,070.43 after payment of the dividend of 4%, compared with a deficit last year of \$313,000, a total improvement of some \$492,000. Your Directors declared quarterly dividends at the rate of four per cent per annum and, when the result of the year's operations became known, declared a bonus of two per cent for the year under review payable on the 3rd January, 1927.

DOMINION BRIDGE COMPANY, LIMITED

It is with sorrow your Directors record the death of their colleague, Mr. Phelps Johnson, on the 20th February last. Mr. Johnson joined the Company at the time of its organization; had filled successively the position of Chief Engineer and General Manager; he had been a Director since 1903 and President from 1913 until the end of 1918, when he retired from active work. His sound judgment, business ability and knowledge of the Company's affairs, which were ever at the disposal of his colleagues, are much missed in the deliberations of the Board.

Sir Herbert S. Holt was appointed to fill the vacancy created by the death of Mr. Johnson.

Meetings of your Board of Directors have been held monthly, the books of your Company have been regularly audited and the Certificate of your Auditors appears on the Financial Statement herewith submitted.

The year closed with a good volume of work on hand and it is hoped that present conditions will continue throughout the current year.

By Order of the Board of Directors.

G. H. DUGGAN,

President.

DOMINION BRIDGE

AND ENTIRELY OWNED

CONSOLIDATED BALANCE SHEET

ASSETS

Fixed Assets

Real Estate, Plant, Machinery and Equipment - -	\$6,259,839.10	
<u>Less Depreciation Reserve -</u>	<u>1,764,603.61</u>	\$4,495,235.49
Investments in other Companies - - - - -		1,595,076.26
		<u>\$6,090,311.75</u>

Current Assets

Cash on hand and in Bank-		551,580.26
Victory Bonds - - - -		256,995.50
Deposits on Tenders - -		578,871.75
Expenditure on Uncompleted Contracts, less Reserves -	4,873,160.88	
<u>Less Amounts received on account - - - - -</u>	<u>3,062,404.50</u>	1,810,756.38
Accounts and Bills Receivable, less Reserves - -		820,180.38
Stock of Steel, Supplies and Small Tools, less Reserves.		1,838,232.23
		5,856,616.50

Suspended Assets

Unexpired Insurance Premiums, Taxes and Deferred Accounts.		80,469.16
		<u>\$12,027,397.41</u>

NOTE: The Royal Trust Company hold 835 fully paid non-assessable shares of the Company for the purpose of selling the same to the Employees of the Company. Any profit resulting from the sale of such shares will inure to the benefit of the Company.

G. H. DUGGAN, Director.

W. F. ANGUS, Director.

COMPANY, LIMITED

SUBSIDIARY COMPANIES

STATE AS AT 30th OCTOBER, 1926

LIABILITIES

Capital Stock

Authorized 100,000 Shares of \$100.00 each \$10,000,000.00

Issued 65,000 Shares of \$100.00 each - - \$6,500,000.00

Reserve Accounts

For Depreciation and Renewals - - -	\$386,704.12	
" Accidents in Erection - - - - -	181,358.36	
" Employees' Accident Insurance - -	83,354.65	
	<u> </u>	651,417.13

Surplus Account

Balance, as per Profit and Loss Account - 3,099,858.57

Current Liabilities

Dividend payable 15th November, 1926 -	65,000.00	
Bank Loan for Tender Deposits - - -	566,500.00	
Sundry Accounts Payable, including provision for Federal Taxes - - - - -	1,144,621.71	
	<u> </u>	1,776,121.71

\$12,027,397.41

Montreal, 15th December, 1926.

Audited and verified, as per our report of this date.

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A.,
Auditors.

DOMINION BRIDGE COMPANY, LIMITED

AND

ENTIRELY OWNED SUBSIDIARY COMPANIES

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR YEAR ENDING 30TH OCTOBER, 1926

Profits from Contracts, Interest and Dividends
received on Investments and Miscellaneous
Earnings, after allowing for Federal Taxes. — — \$572,750.08

Deduct

Depreciation on Plant, Machinery, etc. — — — 133,679.65
\$439,070.43

Deduct

Dividend for the year at the rate of 4% — — — 260,000.00
\$179,070.43

Add

Balance at credit, 1st November, 1925 — — — 2,920,788.14
\$3,099,858.57

Montreal, 15th December, 1926

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

80 ST. FRANCOIS XAVIER ST.

15th December, 1926.

To the Shareholders,

DOMINION BRIDGE COMPANY, LIMITED

We have examined and audited the Books and Accounts of the Dominion Bridge Company, Limited, and its entirely owned Subsidiary Companies, for the year ending 30th October, 1926, and report as follows:

The Inventories of Stock on hand, as certified by responsible Officials of the various Companies, have been valued on a conservative basis.

The Investments in which your Company is interested, we have verified by actual inspection of the Securities, or we have seen Certificates from the depositaries in the cases where the Securities are deposited for safe custody.

And we certify that we have obtained all the information and explanations we have required, and that, in our opinion, the accompanying Balance Sheet as at 30th October, 1926, is properly drawn up so as to exhibit a true and correct view of the state of the Combined Companies' affairs, according to the best of our information and the explanations given to us, and as shown by the Books of the Companies.

RIDDELL, STEAD, GRAHAM & HUTCHISON

CHARTERED ACCOUNTANTS

Auditors

